

**EXHIBIT F-2**

**MONTHLY FEE APPLICATION FOR OCTOBER 1-31, 2013**



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December 12, 2013

**VIA ELECTRONIC MAIL AND OVERNIGHT MAIL**

Morrison & Foerster LLP  
1290 Avenue of the Americas  
New York, NY 10104  
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Lorenzo Marinuzzi

Office of the United States Trustee  
for the Southern District of New York  
U.S. Federal Office Building  
201 Varick Street, Suite 1006  
New York, NY 10014  
Attn: Tracy Hope Davis, Linda A. Riffkin,  
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
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Kirkland & Ellis  
601 Lexington Avenue  
New York, NY 10022  
Attn: Richard M. Cieri and Ray C. Schrock

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:  
Monthly Fee Statement of Orrick, Herrington & Sutcliffe LLP  
for the time period October 1, 2013 through October 31, 2013**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period October 1, 2013 through October 31, 2013<sup>1</sup>

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<sup>1</sup> Please note that following service of this Monthly Fee Statement, we discovered a typographical error regarding the month stated here. We have now corrected the error to change it from September 1-30, 2013 to October 1-31, 2013.



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(the “Invoice Period”), which was served on the parties listed in paragraph 2(a) of the Order on December 12, 2013 (the “Monthly Fee Statement”).<sup>2</sup>

In the absence of a timely objection, the Debtors shall pay \$14,811.24, consisting of the sum of (a) \$14,808.24, an amount equal to 80% of the fees (\$14,808.24= \$18,510.30 x 0.80) and (b) 100% of the expenses (\$3.00) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by January 2, 2014 (*i.e.*, 20 days after the date of service of this Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,<sup>3</sup> and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as Exhibit A), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

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<sup>2</sup> Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

<sup>3</sup> Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick’s discounted hourly rates. The “Timekeeper Summary” in Orrick’s invoice shows Orrick’s “Base Rate,” which is the hourly rate normally charged to Orrick clients, and the “Billed Rate,” which reflects the discounted hourly rates Orrick is providing to the Debtors.



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Compensation (Matter 144)

Orrick prepared, revised and finalized its August 2013 monthly fee statement and communicated internally regarding the same. Orrick also corresponded with Debtors' counsel regarding the fourth interim fee applications and followed up internally regarding the same. In connection with this matter, Orrick devoted 2.60 hours resulting in fees of \$1,533.30 and \$3.00 in expenses.<sup>4</sup>

Securitization Questions (Matter 146)

Orrick communicated with the Debtors and Morrison & Foerster regarding certain rights under assignment and assumption agreements. Orrick also reviewed and revised an engagement letter with Mission Capital and communicated with the Debtors regarding the same. In addition, Orrick communicated with the Debtors regarding GMACM 2010-1 and certain licensing issues. In connection with this matter, Orrick devoted 4.60 hours resulting in fees of \$2,413.95 and no expenses.

Resolution of Pre-Bankruptcy Transaction (Matter 148)

Orrick reviewed and responded to inquiries from the Debtors regarding certain mortgage loan purchase agreements. Orrick also participated in a telephone conference with the Debtors, Morrison & Foerster and Centerview regarding the same. In addition, Orrick participated in telephone conferences with the Debtors regarding the Ginne Mae Guide, recourse issues for liquidating trust securities, requirements for HUD and VA loans and GMACM 2010-1. Orrick also participated in a telephone conference with Morrison & Foerster and counsel for the creditors' committee regarding issues with the liquidating trust. In connection with this matter, Orrick devoted 21.80 hours resulting in fees of \$14,563.05 and no expenses.

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<sup>4</sup> Orrick devoted an additional 1.00 hour resulting in fees of \$617.50 in connection with reviewing, revising and finalizing its monthly time records. Orrick is aware of Judge Bernstein's August 24, 2010 decision in *In re CCT Communications, Inc.*, Case No. 07-10210, which held, among other things, that reviewing and editing time records is not compensable. Accordingly, Orrick is not seeking compensation from the Debtors' estates for these fees.



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**COMPENSATION SUMMARY**

**OCTOBER 1, 2013 THROUGH OCTOBER 31, 2013**

<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
<b>Partners &amp; Senior Counsel</b>				
Katharine I. Crost	Partner	\$874.00	0.80	\$699.20
Martin B. Howard	Partner	\$731.50	12.50	\$9,143.75
Stephen J. Jackson	Partner	\$736.25	2.30	\$1,693.38
<b>Associates</b>				
Duane K. Beasley	Senior Associate	\$612.75	3.60	\$2,205.91
Dennis M. Bent	Contract Associate	\$451.25	6.60	\$2,978.26
Debra L. Felder	Senior Associate	\$617.50	2.40	\$1,482.00
Boris Volodarsky	Associate	\$427.50	0.60	\$256.50
<b>Paralegals/Paraprofessionals</b>				
Debra O. Fullem	Bankruptcy Research Specialist	\$256.50	0.20	\$51.30
<b>TOTAL:</b>			<b>29.00</b>	<b>\$18,510.30</b>
Total Hourly Blended Rate (excluding paralegals/paraprofessionals):			<b>\$640.94</b>	
			\$18,459.00/28.80 hrs = \$640.94	



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**COMPENSATION BY PROJECT CATEGORY**

**OCTOBER 1, 2013 THROUGH OCTOBER 31, 2013**

<b><u>Project Category</u></b>	<b><u>Total Hours</u></b>	<b><u>Total Fees</u></b>
Matter 144: Compensation	2.60	\$1,533.30
Matter 146: Securitization Questions	4.60	\$2,413.95
Matter 148: Resolution of Pre-Bankruptcy Transaction	21.80	\$14,563.05
<b>TOTAL:</b>	<b>29.00</b>	<b>\$18,510.30</b>

**EXPENSE SUMMARY**

**OCTOBER 1, 2013 THROUGH OCTOBER 31, 2013**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
Pacer	\$3.00
<b>TOTAL:</b>	<b>\$3.00</b>



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**SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED**

Orrick has served the following monthly fee statements and interim fee applications:

<b><u>Monthly/Interim Period</u></b>	<b><u>Fees at 100%</u></b>	<b><u>Fees at 80%</u></b>	<b><u>Expenses at 100%</u></b>	<b><u>Total Fees at 80% and 100% of Expenses</u></b>	<b><u>Payments Received as of December 12, 2013</u></b>
May 14, 2012 – June 30, 2012 First Monthly Fee Statement	\$311,664.09	\$249,331.27	\$204.00	\$249,535.27	\$311,868.09 (\$181,861.88 of that amount was applied to the remaining amount of Orrick's pre-petition retainer)
July 1, 2012 – July 31, 2012 Second Monthly Fee Statement	\$257,980.85	\$206,384.68	\$452.22	\$206,836.90	\$204,264.07
Aug. 1, 2012 – Aug. 31, 2012 Third Monthly Fee Statement	\$163,712.13	\$130,969.70	\$21.90	\$130,991.60	\$163,734.03
May 14, 2012 – Aug. 31, 2012 First Interim Fee Application	\$733,357.07	\$586,685.65	\$678.12	\$587,363.77	See above (May 1, 2012 - Aug. 31, 2012)
Sept. 1, 2012 – Sept. 30, 2012 Fourth Monthly Fee Statement	\$198,762.14	\$159,009.71	\$193.43	\$159,203.14	\$195,456.74
Oct. 1, 2012 – Oct. 31, 2012 Fifth Monthly Fee Statement	\$305,468.57	\$244,374.86	\$381.00	\$244,755.86	\$305,849.57
Nov. 1, 2012 – Nov. 20, 2012 Sixth Monthly Fee Statement	\$100,071.80	\$80,057.44	\$37.00	\$80,094.44	\$100,108.80
Dec. 1, 2012 – Dec. 31, 2012 Seventh Monthly Fee Statement	\$70,462.47	\$56,369.98	\$0.00	\$56,369.98	\$70,462.47
Sept. 1, 2012 – Dec. 31, 2012 Second Interim Fee Application	\$674,764.98	\$539,811.98	\$611.43	\$540,423.41	See above (Sept. 1, 2012 - Dec. 31, 2012)
Jan. 1, 2013 – Jan. 31, 2013 Eighth Monthly Fee Statement	\$108,904.07	\$87,123.26	\$335.50	\$87,458.76	\$88,389.56



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<u>Monthly/Interim Period</u>	<u>Fees at 100%</u>	<u>Fees at 80%</u>	<u>Expenses at 100%</u>	<u>Total Fees at 80% and 100% of Expenses</u>	<u>Payments Received as of December 12, 2013</u>
Feb. 1 – Feb. 28, 2013 Ninth Monthly Fee Statement	\$107,837.98	\$86,270.38	\$79.40	\$86,349.78	\$97,125.65
March 1 – March 31, 2013 Tenth Monthly Fee Statement	\$16,069.74	\$12,855.79	\$78.00	\$12,933.79	\$14,532.97
April 1 – April 30, 2013 Eleventh Monthly Fee Statement	\$8,807.94	\$7,046.35	\$65.50	\$7,111.85	\$7,999.20
Jan. 1, 2013 – April 30, 2013 Third Interim Fee Application	241,619.73	\$193,295.78	558.40	\$193,854.18	See above (Jan. 1, 2013 - April 30, 2013)
May 1 – May 31, 2013 Twelfth Monthly Fee Statement	\$16,196.40	\$12,957.12	\$46.40	\$13,003.52	\$12,994.23
June 1 – June 30, 2013 Thirteenth Monthly Fee Statement	\$35,659.43	\$28,527.54	0.00	\$28,527.54	\$28,527.54
July 1 – July 31, 2013 Fourteenth Monthly Fee Statement	\$73,629.47	\$58,903.58	\$535.00	\$59,438.58	\$14,790.51
August 1 – August 31, 2013 Fifteenth Monthly Fee Statement	\$19,618.98	\$15,695.18	\$87.10	\$15,782.28	\$0.00
May 1, 2013 – August 31, 2013 Fourth Interim Fee Application	\$145,104.28	\$116,083.42	\$668.50	\$116,751.92	See above (May 1, 2013 - August 31, 2013)
Sept. 1, 2013 – Sept. 30, 2013 Sixteenth Monthly Fee Statement	\$12,578.03	\$10,062.42	\$2,205.50	\$12,267.92	\$0.00





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Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost  
Katharine I. Crost

Enclosure